

Message Text

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63

ACTION EB-11

INFO OCT-01 EUR-25 ADP-00 AID-20 NSC-10 RSC-01 CIEP-02

TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

L-03 H-02 PRS-01 RSR-01 /141 W

----- 040030

P R 112110 Z MAY 73

FM AMEMBASSY BONN

TO SECSTATE WASHDC PRIORITY 5020

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

AMCONSUL BREMEN

AMCONSUL DUSSELDORF

AMCONSUL FRANKFURT

AMCONSUL HAMBURG

AMCONSUL MUNICH

AMCONSUL STUTTGART

USMISSION BERLIN

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DEPARTMENT PASS TREASURY, EXIM, AND FEDERAL RESERVE

E. O. 11652: N/ A

TAGS: EFIN, GW

SUBJ: PROPOSED CHANGE OF BARDEPOT ORDINANCE

WILL ALLOW PROGRESS PAYMENTS

REF: A. BONN 6747, B. BONN 5709, C. BONN 5269,

D. BONN 864, E. BONN A-46

1. BEGIN UNCLASSIFIED. SUMMARY: PROPOSED CHANGE
TO THE BARDEPOT ORDINANCE (REF E) WILL GRANT AN
EXEMPTION FROM THE BARDEPOT FOR PROGRESS PAYMENTS
ON GERMAN IMPORTS FINANCED OUTSIDE THE FRG.

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END SUMMARY.

2. THE PROPOSED CHANGE IN THE BARDEPOT ORDINANCE, WHICH WILL BE PRESENTED TO THE FRG CABINET IN A MATTER OF DAYS, WILL GRANT A BARDEPOT EXEMPTION FOR CREDITS WHICH ARE TAKEN UP BEFORE THE DELIVERY OF GOODS AND RELATED SERVICES INTO THE FRG. THESE CREDITS MUST BE COMMERCIALY CUSTOMARY AND MUST BE USED FOR PAYMENTS WHICH HAVE TO BE MADE TO THE FOREIGN SUPPLIER DURING THE PRODUCTION OF THE GOODS.

3. CREDITS TAKEN UP OUTSIDE OF THE FRG MUST BE PAID DIRECTLY TO THE EXPORTER, AND MAY NEVER BE RECEIVED BY THE FRG IMPORTER EITHER ON HIS ACCOUNT IN THE FRG OR ABROAD, EVEN IF THE FRG IMPORTER HAS PREVIOUSLY PAID THE EXPORTER FROM HIS OWN FUNDS.

4. CREDITS MUST BE COMMERCIALY CUSTOMARY AND THIS DETERMINATION STILL RESTS WITH THE BUNDESBANK (REF D).

5. OTHER COMMENTS APPEARING IN PARA 3 (B), 3 (D), 3 (F), 4, AND 6 OF REF D STILL APPLY.
END UNCLASSIFIED

6. BEGIN LIMITED OFFICIAL USE. THE FOLLOWING IS THE PROPOSED CHANGE TO THE BARDEPOT ORDINANCE WHICH WAS GIVEN TO US BY FRG ECONOMICS MINISTRY CONTACTS.

7. INFORMAL EMBASSY TRANSLATION OF PROPOSED ADDITION TO SECTION 69 B (1) NO. 1 (B) OF THE FOREIGN ECONOMY ORDINANCE (REF E): THIS ALSO APPLIES IF THE CREDITS ARE ALREADY TAKEN UP BEFORE THE DELIVERY OF THE GOODS AND THE RENDERING OF SERVICES REQUIRED THEREFORE, PROVIDED THEY ARE, IN A COMMERCIALY CUSTOMARY FORM, USED FOR PAYMENTS WHICH HAVE TO BE MADE TO THE NON- RESIDENT DURING THE PRODUCTION OF THE GOODS, AND THEIR MATURITY ENDS, AT THE LATEST, WITH COMMERCIALY CUSTOMARY TERMS OF PAYMENT. END EMBASSY INFORMAL TRANSLATION.
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HILLENBRAND

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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30 JUN 2005

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Subject: PROPOSED CHANGE OF BARDEPOT ORDINANCE WILL ALLOW PROGRESS PAYMENTS
TAGS: EFIN
To: BREMEN
DUSSELDORF
EB
EC BRUSSELS
FRANKFURT
HAMBURG
MUNICH

OECD PARIS
SECSTATE WASHDC

Type: TE

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